



Written Comments for the Record: Hearing on Certain Expiring Tax Provisions

House Ways and Means Subcommittee on Select Revenue Measures

April 26, 2012

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Dear Mr. Chairman and Committee Members,

Chermac Energy Corporation, headquartered in Edmond, OK, has 3,000 MW of wind development (in Oklahoma, Kansas, Texas, and New Mexico) continuing to progress toward construction. However, there are a lot of components to mesh together in the eighteen months minimum for a wind farm to be put into production. Not knowing if there will be a Federal PTC extension has reduced our development expenditures significantly this year and going forward, along with the opportunity for our small Native American owned business to have further success in the wind energy sector like we have since 2005 (364 MW of producing wind farms in Oklahoma).

The Federal PTC is the single most important financial incentive for development and production of wind energy today. The PTC is not a tax give away, we, as well as other wind owner/operators earn the credit by investing hundreds of millions of dollars to make energy out of U.S. wind that takes over 10 years to reach return on investment but can last perpetually because of the infrastructure in place. Landowners, schools and our kids, as well county governments, all will see financial benefits from the Federal PTC extension. U.S. high tech manufacturing jobs and service industry jobs in wind will be lost and others risked without the PTC extension.

I asked for your support and vote for HR 3307 or other legislation that will allow for the Federal PTC extension which in turn will cause continued growth in manufacturing jobs, additional energy resources for National Security; money for schools, county governments and landowners. I ask that you support and vote for a Fed PTC extension for our kids and our Nation.

Again, thank you for this opportunity to speak out on this important issue for America.

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